

FISCAL NOTE

Bill #: SB0319

Title: Allow marriage discounts for auto insurance

Primary Sponsor: Ric Holden

Status: Third reading

Sponsor signature	Date	Dave Lewis, Budget Director	Date
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Fiscal Summary

	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
Expenditures:		
General Fund	\$60,000	
Revenue:		
General Fund	\$7,000	
Net Impact on General Fund Balance:	(\$53,000)	

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts

Fiscal Analysis

ASSUMPTIONS:

1. In order to allow property and casualty insurers to offer reductions based upon marital status, there would be an additional 350 property and casualty rate filings in FY 2000.
2. The State Auditor's Office would contract with an actuary to review 20 to 25 of the more difficult rate filings.
3. Each review will cost approximately \$3,000 each.
4. General fund revenue from rate filings would increase by approximately \$7,000 in FY 2000.

(continued)

FISCAL IMPACT:

	<u>FY2000</u> <u>Difference</u>	<u>FY2001</u> <u>Difference</u>
State Auditor's Office		
<u>Expenditures:</u>		
Operating Expenses	\$60,000	
<u>Funding:</u>		
General Fund (01)	\$60,000	
<u>Revenues:</u>		
General Fund (01)	\$7,000	
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
General Fund (01)	(\$53,000)	

TECHNICAL NOTES:

SB 447 would switch the impact of this bill from general fund to state special revenue.